



RECORDATION NO. 25633 FILED

JUN 13 '05

4-43 PM

SURFACE TRANSPORTATION BOARD

May 18, 2005

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC

Dear Secretary Williams:

I have enclosed three originals of the document described below, to be recorded pursuant to 49 U.S.C 11301.

The document is a Memorandum of Lease between Tealinc, Ltd (lessor) and M-R Logistics, LLC and Pond View Recycling, Inc. (lessee) dated January 1, 2005. We request that this document be given the next available Recordation Number.

The names and addresses of the parties to the Memorandum of Lease are:

Lessor:

Tealinc, Ltd
1606 Rosebud Creek Road
Forsyth, MT 59327

Lessee:

M-R Logistics, LLC
21 N. Quinsigamond Ave.
Shrewsbury, MA 01545

Lessee:

Pond View Recycling, Inc.
21 N. Quinsigamond Ave.
Shrewsbury, MA 01545

A description of the equipment covered by the Memorandum of Lease between Tealinc, Ltd and M-R Logistics, LLC and Pond View Recycling, Inc. consists of twenty-five rotary tub gondola railcars numbered CDWX 93009- CDWX 93221 non-inclusive.

1606 Rosebud Creek Road, Forsyth, MT 59327

Ph: 406-347-5237

Fax: 406-347-5239

Email: darell@tealinc.com



Honorable Vernon A. Williams
May 18, 2005
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A fee of \$32.00 is enclosed. Please return two copies to:

Tealinc, Ltd
1606 Rosebud Creek Road
Forsyth, MT 59327

A short summary of the document to appear in the index follows: a Memorandum of Lease between Tealinc, Ltd, 1606 Rosebud Creek Road, Forsyth, MT 59327, and M-R Logistics, LLC, 21 N. Quinsigamond Ave., Shrewsbury, MA 01545, and Pond View Recycling, Inc., 21 N. Quinsigamond Ave., Shrewsbury, MA 01545.

Sincerely,

Darell J. Luther

1606 Rosebud Creek Road, Forsyth, MT 59327

Ph: 406-347-5237

Fax: 406-347-5239

Email: darell@tealinc.com

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE AGREEMENT

BETWEEN

TEALINC, LTD ("LESSOR")

AND

M-R LOGISTICS, LLC ("LESSEE")
POND VIEW RECYCLING, INC. ("LESSEE")

January 1, 2005

This Memorandum of a Lease Agreement is made and entered into as of June 14, 2004 by and between Tealinc, Ltd, ("Lessor") and M-R Logistics, LLC and Pond View Recycling, Inc., ("Lessee") and extend on January 1, 2005.

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and the Lessee has agreed to lease from Lessor twenty five (25) 4,100 cubic foot, 263,000 GWOR, Berwick rotary tub gondola railcars bearing the marks and numbers indicated in the attached Exhibit A.
2. The Lease Agreement shall be effective as of the date first set forth hereinabove and shall be subject to the lease term, as described in the Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

LESSOR:

TEALINC, LTD

BY: Darrell J. Luthen

NAME: Darrell J. Luthen

TITLE: President

DATE: 2-15-05

LESSEE:

M-R LOGISTICS, LLC

BY: Clyde C. Ames Jr

NAME: Clyde C. Ames Jr

TITLE: Pres.

DATE: 2-11-05

LESSEE:

POND VIEW RECYCLING, INC.

BY: Kenneth J. Foley

NAME: Kenneth J. Foley

TITLE: PRG

DATE: 2-11-05

EXHIBIT A
TO EQUIPMENT LEASE AGREEMENT
DATED AS OF JUNE 14, 2004 & JANUARY 1, 2005
LESSEE: M-R LOGISTICS, LLC
LESSEE: POND VIEW RECYCLING, INC.

Equipment Description: Twenty-Five (25) 4,100 cubic foot, 263,000 GWOR, Berwick rotary tub gondola railcars bearing the following marks and numbers:

CDWX 93003
CDWX 93005
CDWX 93011
CDWX 93017
CDWX 93019
CDWX 93032
CDWX 93033
CDWX 93046
CDWX 93057
CDWX 93069
CDWX 93075
CDWX 93079
CDWX 93095
CDWX 93098
CDWX 93101
CDWX 93116
CDWX 93122
CDWX 93123
CDWX 93137
CDWX 93142
CDWX 93152
CDWX 93159
CDWX 93167
CDWX 93209
CDWX 93221

STATE OF RI)
) ss.
COUNTY OF Providence)

On this 11TH day of FEBRUARY, 2005, before me personally appeared Clyde Ames, to me personally known, who being by me duly sworn, says that he is the Pres. of M-R Logistics, LLC that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Steph M Granha

My commission expires: 9-4-05

STATE OF RI)
) ss.
COUNTY OF Providence)

On this 11TH day of FEBRUARY, 2005, before me personally appeared Kenneth Foley, to me personally known, who being by me duly sworn, says that he is the Pres. of Pond View Recycling, Inc. that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Steph M Granha

My commission expires: 9-4-05

STATE OF _____)
) ss.
COUNTY OF _____)

On this _____ day of _____, 2004, before me personally appeared Darell J. Luther, to me personally known, who being by me duly sworn, says that s/he is the President of Tealinc Ltd that the foregoing instrument was signed on behalf of said corporation, and s/he acknowledged that the execution of the said instrument was her or his free act and deed.

My commission expires: _____

STATE OF _____)
) ss.
COUNTY OF _____)

On this _____ day of _____, 2005, before me personally appeared **Clyde Ames**, to me personally known, who being by me duly sworn, says that he is the _____ of **M-R Logistics, LLC** that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

My commission expires: _____

STATE OF _____)
) ss.
COUNTY OF _____)

On this _____ day of _____, 2005, before me personally appeared _____, to me personally known, who being by me duly sworn, says that he is the _____ of **Pond View Recycling, Inc.** that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

My commission expires: _____

STATE OF Montana)
) ss.
COUNTY OF Rosebud)

On this 11th day of April, 2005, before me personally appeared **Darell J. Luther**, to me personally known, who being by me duly sworn, says that s/he is the President of Tealinc Ltd that the foregoing instrument was signed on behalf of said corporation, and s/he acknowledged that the execution of the said instrument was her or his free act and deed.

Marjorie Simonson

My commission expires: 3/5/08